

432-07/GMV/PLS  
FREEHILL HOGAN & MAHAR LLP  
Attorneys for Plaintiffs  
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Gina M. Venezia (GV 1551)  
Pamela L. Schultz (PS 8675)

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

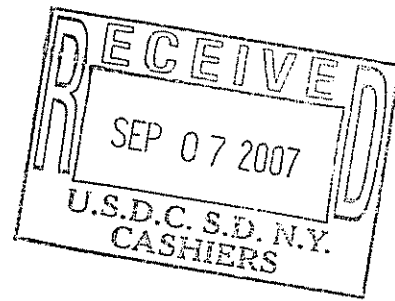
MOUNT IDI MARITIME LTD. and FELIZ  
MARITIME COMPANY LIMITED,

Plaintiffs

- against -

BRITANNIA BULK PLC f/k/a BRITANNIA  
BULK LIMITED,

Defendant



JUDGE SULLIVAN

07 CIV 7887  
07 cv \_\_\_\_\_

VERIFIED COMPLAINT

Plaintiffs MOUNT IDI MARITIME LTD. ("MOUNT IDI") and FELIZ MARITIME COMPANY LIMITED ("FELIZ") (collectively "OWNERS") by its attorneys Freehill, Hogan & Mahar, LLP, as and for its Verified Complaint against Defendant BRITANNIA BULK PLC formerly known as BRITANNIA BULK LIMITED (collectively "BRITANNIA" or "CHARTERERS"), alleges upon information and belief as follows:

1. This is an admiralty and maritime claim within the meaning of Rule 9(h) of the Federal Rules of Civil Procedure in that it involves a claim for the breach of a maritime contract of charter party. This case also falls under this Court's admiralty and maritime jurisdiction pursuant to 28 U.S.C. §1333, and this Court's federal question jurisdiction pursuant to 28 U.S.C. §1331 in that the action arises under the New York Convention on the Recognition and

Enforcement of Foreign Arbitral Awards, codified at 9 U.S.C. §201 *et seq.* and/or the Federal Arbitration Act, 9 U.S.C. §1 *et seq.*

2. At all times relevant hereto, Plaintiff MOUNT IDI was and still is a foreign business entity duly organized and existing under the laws of Malta with an address at 18/2 South Street, Valetta, Malta.

3. At all times relevant hereto, Plaintiff FELIZ was and still is a foreign business entity duly organized and existing under the laws of Malta.

4. At all times relevant hereto, and upon information and belief, BRITANNIA BULK LIMITED was a foreign business entity organized and existing under the laws of a foreign country which now operates under the name BRITANNIA BULK PLC and as the successor in interest to BRITANNIA BULK LIMITED with a place of business at Dexter House, 2 Royal Mint Court, London, EC3N 4QN, United Kingdom.

5. Defendant BRITANNIA utilizes other entities as paying or funding agents for purposes of receiving, holding and/or transferring funds, including but not limited to Goodmayes Commercial Limited.

6. On or about March 8, 2004, Plaintiff, MOUNT IDI as Owners of the M/V AKRATHOS, entered into a maritime contract of time charter party with Defendant BRITANNIA, for a minimum period of 11 months to about 15 months. A copy of the charter party and additional rider clauses is attached hereto as **Exhibit A**.

7. On June 17, 2005, Plaintiff FELIZ purchased the vessel and the remaining charter from MOUNT IDI.

8. The vessel was duly delivered into service under the charter, and hire in the amount of \$607,617.33 was earned.

9. Contrary to its obligations under the charter party, CHARTERERS wrongfully remitted only \$484,206.65 of the amount due and outstanding, alleging that the vessel was off hire due to a crane breakdown, and therefore, it was not required to pay \$123,410.68 of the amount due.

10. In further contravention of CHARTERERS charter party obligations, CHARTERERS failed to provide a safe port, berth and/or anchorage, resulting in damages to the vessel's cranes and losses to Owners for which CHARTERERS are liable.

11. Based upon the foregoing, OWNERS have claims for damages relating to CHARTERERS' breach of its obligations under the charter party: (1) failing to pay hire in the amount of \$123,410.68 (or alternatively, wrongfully deducting hire); (2) cost of repairing the vessel's cranes in the amount of \$23,032.90; and (3) payment made to stevedores in the amount of \$4,000.

12. The charter party provides for the application of English law and all disputes between the parties are to be resolved by arbitration in London, where arbitration has already been commenced and OWNERS specifically reserve its right to arbitrate the substantive matters at issue and without waiver of any claims or defenses in the pending arbitration.

13. Under English law, including but not limited to Section 63 of the English Arbitration Act of 1996, costs including attorney fees, arbitrators' fees, disbursements and interest are recoverable as part of Plaintiff's claim.

14. This action is brought in aid of the London arbitration against CHARTERERS, and to obtain security both for the claims as outlined above and for accrued and anticipated attorney fees and arbitral costs in the arbitration -- the accrued fees and costs of which total €20,000 (\$27,000) and the anticipated fees and costs which are estimated to total an additional

€15,000 (\$20,500) -- which amounts are recoverable as part of the Plaintiff's claim under the governing English law.

15. This action is also brought to obtain security for interest for the principal amounts due plus the accrued fees and costs totaling \$177,443.58, which with interest at the rate of 7% through the estimated completion of the arbitration in 2 years total \$203,861.70.

16. Therefore, Plaintiff seeks an attachment pursuant to Rule B in the amount of \$224,361.70.

17. Upon information and belief, and after investigation, Defendant cannot be "found" within this District for the purpose of Rule B of the Supplemental Rules of Certain Admiralty and Maritime Claims, but Plaintiff is informed that Defendant has, or will shortly have, assets within this District comprising, *inter alia*, cash, funds, escrow funds, credits, debts, wire transfers, electronic funds transfers, accounts, letters of credit, freights, sub-freights, charter hire and/or sub-charter hire, of, belonging to, due or for the benefit of Defendant (collectively hereinafter, "ASSETS"), including but not limited to ASSETS in either of its names to wit: BRITANNIA BULK PLC or BRITANNIA BULK LIMITED and/or in the name of its paying and/or funding agent GOODMAYES COMMERCIAL LIMITED at, moving through, or being transferred and/or wired to or from banking institutions or such other garnishees who may be served with a copy of the Process of Attachment issued herein.

WHEREFORE, Plaintiff prays:

- a. That process in due form of law according to the practice of this Court in admiralty and maritime jurisdiction issue against the Defendant, citing it to appear and answer under oath all and singular the matters alleged, failing which a default will be taken against it;

- b. That if Defendant cannot be found within this District pursuant to Supplemental Rule B that all tangible or intangible property of Defendant up to and including \$224,361.70 be restrained and attached, including, but not limited to any cash, funds, escrow funds, credits, debts, wire transfers, electronic funds transfers, accounts, letters of credit, freights, sub-freights, charter hire and/or sub-charter hire, of, belonging to, due or being transferred from or for the benefit of Defendant (collectively hereinafter, "ASSETS"), including but not limited to such ASSETS as may be held, received, or transferred in either of its names or as may be held, received or transferred for its benefit, including those in the name of its paying or funding agent at, through, or within the possession, custody or control of such banking institutions and/or any such other garnishees who may be served with a copy of the Process of Maritime Attachment and Garnishment issued herein; and
- c. That this Court retain jurisdiction over this matter for purposes of any subsequent enforcement action as may be necessary; and,
- d. For such other, further and different relief as this Court may deem just and proper in the premises.

Dated: New York, New York  
September 7, 2007

FREEHILL HOGAN & MAHAR, LLP  
Attorneys for Plaintiff

By: 

Gina M. Venezia (GV 1551)  
Pamela L. Schultz (PS 8675)  
80 Pine Street  
New York, NY 10005  
(212) 425-1900  
(212) 425-1901 fax

**ATTORNEY VERIFICATION**

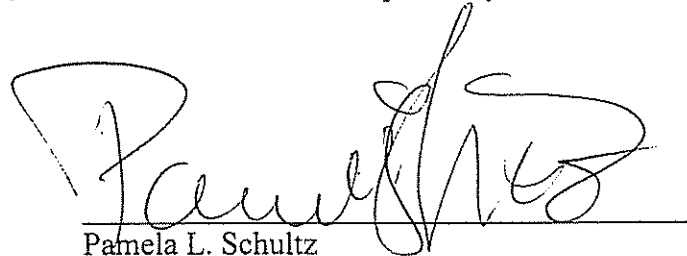
State of New York     )  
                                  ) ss.:  
County of New York    )

PAMELA L. SCHULTZ, being duly sworn, deposes and says as follows:

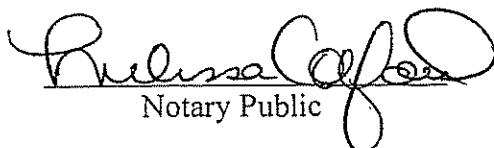
1. I am a partner with the law firm of Freehill Hogan & Mahar, LLP, attorneys for Plaintiff in this action, I have read the foregoing Verified Complaint and know the contents thereof, and the same is true to the best of my knowledge, information and belief.

2. The sources of my information and the grounds for my belief are communications, information and documentation provided by our client and/or by English solicitors representing our client.

3. The reason this verification is made by an attorney and not by the Plaintiff is because the Plaintiff is a foreign entity, none of whose officers are presently within this Judicial District.

  
Pamela L. Schultz

Sworn to before me this  
7<sup>TH</sup> day of September 2007

  
Notary Public

MELISSA COLFORD  
Commissioner of Deeds  
City of New York-No. 5-1692  
Certificate Filed in New York  
Commission Expires 4/1/08

ALANSONS SHIPPING LIMITED  
 Charter House, 117 Greenstead Road  
 Colchester, Essex CO1 2ST  
 Telephone: (01206) 871919  
 Fax: (01206) 871901  
 Telex: 987344 ALCHAR G  
 E-mail: chartering@alansons.net

# Time Charter COPY

## GOVERNMENT FORM

Approved by the New York Produce Exchange

November 6th, 1913-Amended October 20th, 1921; August 6th, 1931; October 3rd, 1946

1 This Charter Party, made and concluded in LONDON this day of March 19 2004  
 2 Between MOUNT ISI MARITIME LIMITED OF VALETTA, MALTA  
 3 Owners of the good Mechre Elger Steamship/Motorship " AKRATHOS " of \_\_\_\_\_  
 4 of 16,172 tons gross register, and 8,573 tons net register, having engines of \_\_\_\_\_ indicated horse-power  
 5 and with hull, machinery and equipment in a thoroughly efficient state, and classed Bureau Veritas 133 E  
 6 at \_\_\_\_\_ of about 1,815,788 cubic feet gross/947,898 cubic feet net capacity, and about 25,819 Metric tons of  
 7 deadweight capacity (cargo and bunkers, including fresh water and stores not exceeding one and one-half percent of ship's deadweight capacity,  
 8 allowing a minimum of fifty tons) on a draft of 18.56 Metres feet \_\_\_\_\_ inches on salt water. Summer freeboard, exclusive of permanent bunkers,  
 9 which are of the capacity of about \_\_\_\_\_ tons of fuel, and capable of steaming fully laden, under good weather  
 10 conditions about \_\_\_\_\_ hours on a consumption of about \_\_\_\_\_ tons of best Welsh coal best grade fuel oil best grade Diesel oil.  
 11 Discreetly See Clause 12  
 12 and BRITANNIA BULK LTD Charterers of the City of SEYCHELLES  
 13 Whomsoever. That the said Owners agree to let, and the said Charterers agree to hire the said vessel, from the time of delivery, for  
 14 about 4 Timecharter period of minimum 11 months to about 15 months (about meaning +/- 10 days) in Charterers' option the safe port(s), safe  
 15 port(s), safe anchorage(s) within below mentioned trading limits.  
 16 Charterers to have liberty to sublet the vessel for all or any part of the time covered by this Charter, but Charterers remaining responsible for  
 17 the fulfillment of this Charter Party acceptance of delivery of the vessel by Charterers shall not prejudice their rights against Owners  
 18 Vessel to be placed at the disposal of the Charterers, at an anchorage outward pilot "LIFENG" Shipyard Shenghai, anytime day or night Sundays and  
 19 holidays included  
 20 in such dock or at such wharf or place (where she may safely lie, always afloat, at all times of tide, except as otherwise provided in clause No. 21) as  
 21 the Charterers may direct. If such dock, wharf or place be not available time is counted as provided for in clause No. 2. Vessel on her delivery to be  
 22 ready to receive any exportable cargo with clean strong holds and free from rust scales, filth and residues of previous cargo and tight, staunch, strong and  
 23 in every way fitted for the service, having water ballast, winches and  
 24 double boiler with sufficient steam power, or if not equipped with double boiler, then other power sufficient to run all the winches at one and the same  
 25 time (and with full complement of officers, seamen, engineers and firemen for a vessel of her tonnage), to be employed, in carrying lawful merchan-  
 26 dise, including petroleum or its products, in proper containers, including See Clause 21  
 27 (vessel is not to be employed in the carriage of Live Stock, but Charterers are to have the privilege of shipping a small number on deck at their risk,  
 28 all necessary fittings and other equipment to be for service of Charterers), in such lawful trade, between safe port(s), and/or safe port(s) and/or  
 29 safe port(s) to be fixed by Charterers  
 30 America, and/or United States of America, and/or West Indies, and/or Central America, and/or Caribbean Sea, and/or Gulf of Mexico, and/or  
 31 Mediterranean, and/or South America, Always within Indiscrete Warranty Limits - See also Clause 37 and/or Europe  
 32 and/or Africa, and/or Asia, and/or Australia, and/or Tasmania, and/or New Zealand, but excluding Magdalen River, River St. Lawrence between  
 33 October 1st and May 1st, Hudson Bay and all unsafe ports, also excluding where out of season, White Sea, Black Sea and the Baltic,  
 34 \_\_\_\_\_  
 35 as the Charterers or their Agents shall direct, on the following conditions:  
 36 1. That the Owners shall provide and pay for all provisions, wages and consular shipping and discharging fees of the Crew and all other charges  
 37 related to the Master, Officers and crew; shall pay for the  
 38 insurance of the vessel, also for all the cables, deck, engine-room and other necessary stores, including boiler water plus for warlike perils. However if  
 39 charterers then for Charterers Account, Let Charterers O/L, first voyage and maintain her class and keep  
 40 the vessel in a thoroughly efficient state in hull, machinery and equipment for and during the service.

This is a computer generated NYPE, or time, any alteration or addition to the form must be clearly visible, in event of any modification being made to the printed form of this document, which is not clearly visible, the original approved document shall apply. Charterers assume no responsibility for any loss or damage caused as a result of discrepancies between the original approved document and this form.

EXHIBIT

A







who is to sign or is to authorize Charterers and/or their Agent to sign Bills of Lading for

cargo as presented, in conformity with Mate's or Tally-Clump's receipts. See Clause 63

9. That if the Charterers shall have reason to be dissatisfied with the conduct of the Captain, Officers, or Engineers, the Owners shall on receiving particulars of the complaint, investigate the same, and, if necessary, make a change in the appointments.

10. That the Charterers shall have permission to appoint a Supercargo, who shall accompany the vessel and see that voyages are prosecuted with the utmost despatch. He is to be furnished with free accommodation, and same fare as provided for Captain's table. Charterers paying at the rate of \$1.00 per day. Owners to victual Pilot and Customs Officers, and also, when authorized by Charterers or their Agents, to victual Tally-Clump, Stevedores, Foremen, etc., Charterers paying at the current rate per meal, for all such victualling. Charterers to pay 100% per hour for common laborers victualling and entertainment for month's voyage

11. That the Charterers shall furnish the Captain from time to time with all requisite instructions and sailing directions, in writing, and the Captain shall keep a full and correct Log Book of the voyage or voyages, which are to be sent to the Charterers or their Agents, and furnish the Charterers, their Agents or Supercargo, when required, with a true copy of daily Logs, showing the course of the vessel and distance run and the consumption of fuel.

12. That the Captain shall use diligence in caring for the ventilation of the cargo.

13. That the Charterers shall have the option of continuing this charter for a further period of \_\_\_\_\_

on giving written notice to the Owners or their Agents \_\_\_\_\_ days previous to the expiration of the first named term, or any declared option.

14. That if required by Charterers, time not to commence before 0000 hours 15th May, 2004 and should vessel not have given written notice of readiness on or before 31st May, 2004 but not later than 4 pm 21st May. Charterers or

their Agents to have the option of cancelling this Charter at any time not later than the day of vessel's readiness.

15. That in the event of the loss of time from deficiency of cargo, accident or defect of Master, Officers or crew or deficiency of man or stores, fire, breakdown or damage to hull, machinery or equipment, grounding, detention by average accidents to ship or cargo, drydocking for the purpose of examination or painting bottom, or by any other cause preventing the full use of the vessel by the Charterers working of the vessel, the payment of hire and expenses shall cease for the time thereby lost if direct extra expenses incurred including legal charges incurred during period of suspended hire shall be for Owners account and if upon the voyage the speed be reduced by

defect in or breakdown of any part of her hull, machinery or equipment, the time so lost, and the cost of any extra fuel consumed in consequence thereof, and all extra expenses shall be deducted from the hire.

16. That should the Vessel be lost, money paid in advance and not earned (reckoning from the date of loss or being lost heard of) shall be returned to the Charterers at once. The act of God, seasickness, fire, restraint of Princes, Rulers and People, and all dangers and accidents of the Seas, Rivers, Machinery, Boilers and Stoves Navigation, and errors of Navigation throughout this Charter Party, always mutually excepted.

The vessel shall have the liberty to sail with or without pilots, to tow and to be towed, to assist vessels in distress, and to deviate for the purpose of saving life and property.

17. That should any dispute arise between Owners and the Charterers, the matter in dispute shall be referred to three persons at New York, one to be appointed by each of the parties hereto, and the third by the two so chosen; their decision or that of any two of them, shall be final, and for the purpose of enforcing any award, this agreement may be made a rule of the Court. The Arbitrators shall be commercial men. See Clause 22

18. That the Owners shall have a lien upon all cargoes, and all sub-freights for any amounts due under this Charter, including General Average contributions, and the Charterers to have a lien on the Ship for all monies paid in advance and not earned, and any overpaid hire or excess disbursements to be returned at once. Charterers will not suffer, nor permit to be continued, any lien or encumbrance incurred by them or their agents, which might have priority over the title and interest of the owners in the vessel.

19. That all deficits and salvage shall be for Owners' and Charterers' equal benefit after deducting Owners' and Charterers' expenses and Crew's proportion. General Average shall be adjusted, stated and settled, according to Rules 1 to 15, inclusive, 17 to 22, inclusive, and Rule F of York-Antwerp Rules 1924 and any subsequent amendments thereto to be applied 1924, at such port or place in the United States as may be indicated by the survey, and as to matters not provided for by these.

117 Rules, according to the laws and usages at the port of New York. In such adjustment disbursements in foreign currencies shall be exchanged into  
 118 United States money at the rate prevailing on the date made and allowances for damage to cargo claimed in foreign currency shall be converted at  
 119 the rate prevailing on the last day of discharge at the port or place of final discharge of such damaged cargo from the ship. Average agreement or  
 120 bond and such additional security, as may be required by the carrier, must be furnished before delivery of the goods. Such cash deposit as the carrier  
 121 or his agent may deem sufficient as additional security for the contribution of the goods and for any salvage and special charges thereon, shall, if  
 122 required, be made by the goods, shippers, consignees or owners of the goods to the carrier before delivery. Such deposit shall, at the option of the  
 123 carrier, be payable in United States money and be remitted to the adjuster. When so remitted the deposit shall be held in a special account at the  
 124 place of adjustment in the name of the adjuster pending settlement of the General Average and refunds or credit balances, if any, shall be paid in  
 125 United States money.

126 In the event of accident, danger, damage or disaster, before or after commencement of the voyage resulting from any cause whatsoever  
 127 whether due to negligence or not, for which or for the consequences of which, the carrier is not responsible, by statute, contract, or otherwise, the  
 128 goods, the shipper and the consignee, jointly and severally, shall contribute with the carrier in general average to the payment of any sacrifice,  
 129 losses, or expenses of a general average nature that may be made or incurred, and shall pay salvage and special charges incurred in respect of the  
 130 goods. If a sailing ship is wrecked or captured by the enemy, salvage shall be paid for as fully and in the same manner as if such sailing ship or  
 131 ships belonged to strangers.

132 Provisions as to General Average in accordance with the above are to be included in all bills of lading issued hereunder,  
 133 20. Fuel used by the vessel while off hire, also for coaling, bunkering, water, or for groves and stores to be agreed to as to quantity, and the  
 134 cost of replacing same, to be allowed by Owners.

135 21. That at the vessel may be from time to time employed in tropical waters during the term of this Charter, Vessel is to be dished at a  
 136 convenient place, bottom cleaned and painted whenever Charterers and Captain think necessary, at least once in every six months, redensing from  
 137 time of last painting, and payment of the hire to be suspended until she is again in proper state for the service.  
 138

139  
 140 22. Owners shall maintain the gear of the ship as described in the description Clause listed, providing gear (for all derricks) capable of handling lifts up  
 141 to three tons, also  
 142 providing ropes, eye-bushes, falls, slings and blocks as per list. If vessel is fitted with derricks capable of handling heavier lifts, Owners are to provide necessary  
 143 gear for  
 144 same, otherwise equipment and gear for heavier lifts shall be for Charterers' account. Owners also to provide five of excesses sufficient to deal with worst  
 145 states. Rest Charter to provide work of all latches at the same time on the vessel's mainmast and all for  
 146 night work, and vessel to give use of electric light when so fitted, but any additional lights over those on board to be at Charterers' expense. The  
 147 Charterers to have the use of any gear on board the vessel.

148 23. Vessel to work night and day, if required by Charterers, and all winches to be at Charterers' disposal during loading and discharging;  
 149 charterer to provide one winchman per hatch to work winches day and night, as required, Charterers agreeing to pay oilmen, engineers, winchmen,  
 150 deck hands and dockyardmen for overtime work done in accordance with the working hours and rates stated in the ship's articles. If the rules of the  
 151 port or labor unions prevent crew from driving winches, shore Winchmen to be paid by Charterers. In the event of a disabled winch or winches, or  
 152 insufficient power to operate winches, Owners to pay for shore engine, or engines, in two shares, if required, and pay any loss of time occasioned  
 153 thereby.

154 24. It is also mutually agreed that this Charter is subject to all the terms and provisions of and all the exemptions from liability contained  
 155 in the Act of Congress of the United States approved on the 13th day of February, 1877, and entitled "An Act relating to Navigation of Vessels"  
 156 etc., in respect of all cargo shipped under this charter to or from the United States of America. It is further subject to the following clauses, both  
 157 of which are to be included in all bills of lading issued hereunder

#### 158 U.S.A. Clause Paramount

159 This bill of lading shall have effect subject to the provisions of the Carriage of Goods by Sea Act of the United States, approved April  
 160 16, 1924, which shall be deemed to be incorporated herein, and nothing herein contained shall be deemed a surrender by the carrier of  
 161 any of his rights or immunities or an increase of any of his responsibilities or liabilities under said Act. If any term of this bill of lading

159 be repagament to sail, but to any extent, such term shall be void to that extent, but no further.

160 Both to Blame Collision Clause

161 If the ship comes into collision with another ship as a result of the negligence of the other ship and any act, neglect or default of the  
162 Master, mariner, pilot or the servants of the Carrier in the navigation or in the management of the ship, the owners of the goods carried  
163 hereunder will indemnify the Carrier against all loss or liability in the other or non-carrying ship or her owners in so far as such loss  
164 or liability represents loss of, or damage to, or any claim whatsoever of the owners of said goods, paid or payable by the other or non-  
165 carrying ship or her owners to the owners of said goods and set off, managed or recovered by the other or non-carrying ship or her  
166 owners as part of their claim against the carrying ship or carrier.

167 25. The vessel shall not be required to enter any ice-bound port, or any port where lights or light-ships have been or are about to be with-  
168 drawn by reason of ice, or where there is risk that in the ordinary course of things the vessel will not be able on account of ice to safely enter the  
169 port or to get out after having completed loading or discharging. Vessel not to follow ice breakers or trade in any areas where lights have been or are about to be  
withdrawn due to bad weather.

170 26. Nothing herein stated is to be construed as a device of the vessel to the Time Charterers. The owners to remain responsible for the  
171 navigation of the vessel for seaworthiness and maintenance, acts of Pilot, Deckhand, Stowage, Insurance, crew, and all other matters, same as when  
trading for their own account.

172 27. A commission of 31/2 1.25 per cent is payable by the Vessel and Owners to Rainbow Shipping Ltd, London  
173 and 1.25 per cent to Alameda Shipping Ltd, Calcutta

174 on hire earned and paid under this Charter, and also upon any continuation or extension of this Charter.

175 28. An address commission of 2 1/2 per cent payable to Charterers on the hire earned and paid under this Charter.

Additional Clauses 29 to 166, as attached, are deemed to be incorporated in this Charter Party.

Additional Clauses to M.V. "Akrathos"

C/P dated 8<sup>th</sup> March, 2004

Clause 29.

M/V AKRATHOS (ALL DTLS ABT)  
ST/BULK CARRIER BLT 1981  
SUMMER DWAT 25 817 MT ON 10,56 M SW DRAFT  
WINTER DWAT 25 031 MT ON 10,34 M SW DRAFT  
TROPICAL DWAT 26 550 MT ON 10,77 M SW DRAFT  
FW ALLOWANCE 24,2 CM  
MALTESE FLAG BUILT 15.6.1981  
7 HOLDS/7 HATCHES  
LOA: 184,6 M  
BEAM: 22,80 M  
DEPTH: 14,15 M (MLD)  
GRAIN: 1.035,188 CBFT  
BALE: 967,698 CBFT  
CRANES: 4 X 16 TONS

ORE STRENGTHENED 1+3+5+7 OR 2+4+6 MAY BE EMPTY  
VSL'S DEADWEIGHT IS REDUCED TO 24574 MT ON 10,21 M DRAFT IF ENTIRE CARGO IS  
LOADED IN HOLDS 1+3+5+7 (WITH 2+4+6 REMAINING EMPTY), OR IF ENTIRE CARGO IS  
LOADED IN HOLDS 2+4+6 (WITH 1+3+5+7 REMAINING EMPTY).

VESSEL IS BV ICE CLASS III FOR A MAXIMUM DRAFT OF 10,21 M.

VESSEL'S HATCH SIZES:  
NO.1 13,30 M X 10,00 M  
NO.2+4+6 10,56 M X 11,44 M  
NO.3+5+7 13,12 M X 11,44 M

HOLDS FLAT FLOOR AREA:  
NO.1 17,45 M X 16,00 M (AT THE FORE END IT TAPERS TO 9,80 M)  
NO.2 10,60 M X 16,00 M  
NO.3 18,00 M X 16,00 M  
NO.4 10,60 M X 16,00 M  
NO.5 18,00 M X 16,00 M  
NO.6 10,60 M X 16,00 M  
NO.7 18,80 M X 16,00 M (6 M FROM FORE BULKHEAD TAPERS TO 13,20 M)

BUNKERS CAP: ABT 900 MT IFO AND ABT 180 MT MGO

CLASS: BUREAU VERITAS I 3/3 E

CALL SIGN: 9 H J W 4  
INMARSAT TELEX: 424908012 AWB AKRA X  
VSL'S EMAIL TLX: 424908012.TLX@INMARSAT.FRANCETELECOM.FR  
VSL'S EMAIL: akrathos@skyfile.com  
VSL'S TELEPHONE: +870 763486349  
VSL'S FAX: +870 763486351

INTNL GRT/NRT 16172/8573  
SUEZ 16316,41/12959,45  
PANAMA: 16082,63/12342,54

PORT OF REGISTRY VALETTA-REG NO 4101

Additional Clauses to M.V. "Akrathos"  
C/P dated 6<sup>th</sup> March, 2004

Clause 29. - cont..

OWNERS: MOUNT IDI MARITIME LIMITED (MALTA), 18/2 SOUTH STREET-VALETTA-MALTA  
 MANAGERS:  
 ANBROS MARITIME SA -EX- ALL TRUST SHIPPING CO SA, 86, FILONOS STR.-7TH FLOOR  
 185 36 PIRAEUS  
 GREECE  
 PHONE: 210/4294063 (7 LINES)  
 TELEX: 211260-211261 ALL A/B ANBR GR  
 FAX: 210/4599733  
 EMAIL: INFO@ANBROS.GR  
 CABLE: AMSA PIRAEUS  
 WEB SITE: WWW.ANBROS.GR

P+I CLUB: THE "LONDON STEAM-SHIP OWNERS MUTUAL INSURANCE ASSOCIATION  
 LIMITED " MANAGERS : A.BILBROUGH & CO LTD

HMM: USD 5.000.000  
 INSURANCE BROKERS: ALSTON GAYLER & COMPANY LIMITED - LONDON  
 WAR RISK VALUE: USD 5 000 000.

IMO NO: 8018388  
 BV NO: 921989

GRAIN (MEASURED)/BALE(ESTIMATED)CAPACITIES  
 HO NO 1: 138045/133.557 CBFT  
 2: 117739/108.151  
 3: 182700/170.453  
 4: 117926/108.405  
 5: 182700/170.453  
 6: 117926/108.405  
 7: 178152/168.276

SPEED/CONS: ABT 12,50 KNT ON ABT 24 MT IFO CST 180 + ABT 3,0 MT MDO  
AT PORT: IDLE: ABT 3,0 MT, W.C.R.W. ABT 3,50 MT MDO + ALWAYS 1 MT MT IFO PER DAY  
AT PORT.  
\*VESSEL USES MDO WHILST MANOEUVERING IN CONFINED WATERS, CANALS,  
ENTERING/LEAVING PORTS ETC..

BUNKER SPECS

IFO 180 CST ISO 8217/96 RME  
 MDO DMB OR MGO RME 25/DMA (<0,2 % S)

DECK STRENGTH:

HO NO	TTP	M.DECK	HA CVR
1	17	3,5	1,75 MT/M2
2	30	"	"
3	19	"	"
4	30	"	"
5	19	"	"
6	36	"	"
7	19	"	"

HA CVRS TYPE: MCGRS FOLDING TYPE.  
 CFM HA CVRS NOT SIDE OPNG N NOT SIDE ROLLING

HOLD DIMS INSIDE CORRUGATIONS:

Additional Clauses to M.V. "Akrathos"  
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Clause 29. - cont...

HO NO	LENGTH	BREADTH	HEIGHT	HEIGHT UNDER HA	CVRS
1	20,40	16,70	12,00	12,80	MTRS
2	12,30	21,80	12,47	13,35	
3	19,60	21,80	12,47	13,35	
4	12,20	21,80	12,47	13,35	
5	19,60	21,80	12,47	13,35	
6	12,40	21,80	12,47	13,35	
7	19,60	21,80	12,47	13,35	2 30 " "

GEAR: LIEBHERR CRANES 4X16 MT TYPE B 16/20  
 SITUATED BETWEEN HATCHES 1/2 - 3/4 - 4/5 - 6/7  
 MAX OUTREACH ABT 7,50 M.  
 JIB IN STOWD PSN: ONHEAD 5,5 AND IN BS 5,2 M ABT

CONSTANTS EXCL FW ABT 350 MT.  
 FW CAPACITY ABT 337 MT.  
 TPC 35,12 MT AT SUMMER MARKS.

- 4X5 CBM WITH MAX DENSITY OF 0,9, ROPE OPERATED/GROUND TOUCH MECHANICAL  
GRABS, DWT 4,5 MT.  
 - CO2 FITTED IN HOLDS.  
 - APPENDIX B FITTED (VIEW INSULATION AT AFT END OF HOLD NO 7 HER G/B IN HOLD  
 CAP WILL BE REDUCED) OWNERS CALCULATED A LOSS OF ABOUT 25 CBM IN THE AFT  
 PART OF HOLD NO 7 VIEW THE SPACE TAKEN BY THE INSULATION BULKHEAD TO BE  
 BUILT.

- HOLDS EPOXY PAINTED.  
 - VESSEL NOT LAKES FITTED

PLUS CHARTERS QUESTIONNAIRE AS BELOW:

- NAME/TYPE(SD/ST/BC): AKRATHOS / BC  
 - PREVIOUS NAME: GALET  
 - FLAG/PORT OF REGISTRY: MALTA / VALLETTA  
 - NATIONALITY OF CREW/ NBR OF CREW/NATIONALITY OF CREW AND OFFICERS/  
 NAME OF MASTER: UKRAINIAN / 26 / ALL UKRAINIAN / VLADIMIR CHERNYAKOV  
 - STATE NBR OF HOLD WHICH MAY BE LEFT SLACK WITHOUT REQUIRING  
 BAGGING, STRAPPING AND SECURING: 1  
 - MONTH/YEAR BUILT/NAME OF YARD AND NUMBER: JAN 1981 / GEORGI  
 DIMITROV, VARNA BULGARIA / 142  
 - CLASS / OFFICIAL CLASS REGISTER NBR / LLOYDS NBR (IMO NUMBER):  
 - BUREAU VERITAS / 921 G 89 / 8018388  
 - CFM VSL UNDER ENHANCED SURVEY PROGRAM: YES  
 - LOA/BEAM/LPB/MOULDED DEPTH: 184,6 / 22,80 / 172,0 / 14,15 MTRS  
 - DWAT/TPC DRAFT FULLY LADEN ON SSW: 25,817 MTS / 35,12 MTS / 10,56 MTRS  
 DWAT/TPC ON 8M FW: 16,214 / 33,03 MTS  
 DWAT/TPC/DRAFT ON WINTER MARKS: 25,031 MTS / 34,94 MT / 10,34 MTRS  
 DWAT/TPC/DRAFT ON TROPICAL MARKS: 26,550 MTS / 35,29 MT / 10,77 MTRS  
 DWAT/TPC ON 32 FT SW: 22,972 MTS / 34,46 MT  
 DWAT/TPC ON 28 FT SW: 18,799 MTS / 33,56 MT  
 - FWA ON VSL SUMMER DWAT: 24,2 CM

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Clause 29. - cont..

- CONSTANT EXCLUDING FW: ABT 350 MT
- DAILY FW CONSUMPTION/CAPACITY/IF VSL HAS EVAPORATOR STATE  
CAPACITY/NORMAL FRESH WATER RESERVES: 8 MT / ABT 337 MT / 4MT/DAY /  
NIL
- FWA FOR ALL FREEBORDS: 242 mm
- GRT/NRT(INTL)+ (PANAMA + SUEZ):  
GRT: 16,172 / NRT: 8,573  
SUEZ GRT/NRT: 16,316.41 / 12,959.45  
PANAMA GRT/NRT: 16,082.63 / 12,342.54
- DOES VSL HAVE BRITISH TONNAGE CERTIFICATE - AFFIRMATIVELY STATE  
GRT/NRT: N/A
- IS PANAMA DWAT AFFECTED BY VESSELS BILGE, TURN RADIUS: NO
- OWNERS P&I CLUB: THE "LONDON STEAM-SHIP OWNERS MUTUAL INSURANCE  
ASSOCIATION LIMITED", MANAGERS: A.BILBROUGH & CO LTD.
- GRAIN/BALE HOLD BY HOLD + TOTAL EXCLUDING WINGTANKS BUT INCLUDING  
COAMINGS:  
GRAIN (MEASURED) / BALE (ESTIMATED) CAPACITIES  
HO NO. 1: 138,045 / 133,557 CBFT  
2: 117,739 / 108,151  
3: 182,700 / 170,453  
4: 117,926 / 108,405  
5: 182,700 / 170,453  
6: 117,926 / 108,405  
7: 178,152 / 168,276
- DISTANCE FROM SHIPS RAIL TO HATCH COVERS/COAMINGS EACH SIDE: 5.70 M  
DISTANCE FROM BOW TO FWD OF HOLD 1 HATCH OPENING: 18.3 M  
DISTANCE FROM STERN TO AFT OF LAST HATCH OPENING: 43.5 M  
ARE HATCHES FITTED WITH CEMENT HOLES: NO  
CFH VSL STEEL FLOORED THROUGHOUT: YES
- SPEED + CONSUMPTION LADEN AND IN BALAST:  
SPEED / CONS: ABT 12.50 KNT ON ABT 24.0 MT IFO 180 + ABT 3.0 MT MDO  
GRADE OF IFO AND MDO USED:  
IFO 180 CST, ISO 8217/96 RME / MDO DMB or MGO RME 25/DMA (<0.2% S)
- DOMESTIC CONSUMPTION:  
PORT CONSUMPTION IDLE + WORKING BASIS 24 HRS:  
AT PORT: IDLE: ABT 3.0 MT, W.CR.W. ABT 3.50 MT MDO + ALWAYS 1.0 MT IFO  
PER DAY AT PORT.
- PERMANENT BUNKER CAPACITIES (IFO/MDO SEPARATELY): ABT: 800 MT IFO /  
180 MT MDO
- IS VSL FITTED WITH SHAFT GENERATOR: NO
- ENGINE MAKER AND TYPE/MAX OUTPUT BHP/RPM: SULZER 6RNO76 / 12,000 @  
122 RPM
- NO OF HATCHES + DIMENSIONS: 7 HATCHES  
NO.1: 13.30 M X 10.00 M  
NO.2+4+6: 10.66 M X 11.44 M  
NO.3+5+7: 13.12 M X 11.44 M
- TYPE OF HATCHCOVERS: MCGRS FOLDING TYPE



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Clause 29. - cont...

- NO.OF HOLDS+LENGTH OF HOLDS+BREADTH (FLAT TANKTOP SURFACE): 7 HOLDS

NO.1: 17.45 M X 16.00 M (AT THE FORE END IT TAPERS TO 9,80 M)  
 NO.2: 10.60 M X 16.00 M  
 NO.3: 18.00 M X 16.00 M  
 NO.4: 10.60 M X 16.00 M  
 NO.5: 18.00 M X 16.00 M  
 NO.6: 10.60 M X 16.00 M  
 NO.7: 18.00 M X 16.00 M (6 M FROM FORE BULKHEAD TAPERS TO 13,20 M)

- PLEASE CFM HOLD ARE FREE OF ALL OBSTRUCTIONS: YES  
 - STATE WHETHER CORRUGATIONS VERTICAL OR HORIZONTAL: VERTICAL  
 - MEASUREMENT OF ANY TANK SLOPES/HOPPERING (HEIGHT AND DISTANCE FROM VESSELS SIDE AT TANK (TOP): N/A  
 - HEIGHT FROM TANKTOP TO UNDER HATCH COVERS: 13.6 M  
 - HEIGHT FROM TANKTOP TO UNDER COAMINGS: 12.70 M  
 - CALL SIGN: 9HW4  
 - SATCOM/TELEX: Inmarsat-C: 424908012 /  
 Email: 424908012.ltx@inmarsat.francetelecom.fr / akrathos@skytis.com  
 Tel: 763486349  
 Fax: 763486351

- MASTER'S NAME: VLADIMIR CHERNYAKOV

- CERTIFICATES

NAME	DATE OF ISSUE	DATE OF EXPIRY	ANNUAL ENDORSM.
SPECIAL SURVEY	15/04/2001	28/02/2006	
LOADLINE	09/04/2001	28/02/2006	22/04/2003
SAFETY EQUIPM.	09/04/2001	28/02/2006	22/04/2003
GEAR SURVEY	09/04/2001	28/02/2006	22/04/2003
SAFETY RADIO	13/08/2003	30/06/2004	
INT'L OIL POLL.	09/04/2001	28/02/2006	22/04/2003
DERATIZATION	20/10/2003	20/04/2004	
OPA/COFR	15/03/2004	15/03/2007	

- DO ANY RECOMMENDATIONS APPEAR ON ANY OF THE ABOVE CERTIFICATES: NO  
 - IF YES THEN STATE FULL DETAILS: N/A  
 - NAME OF UNDERWRITERS: H&M BROKERS: ALSTON GAYLER & Co. LTD., LONDON  
 - INSURED VALUE AND ANNUAL PREMIUM (THIS FOR CALCULATING EXTRA PREMIUM FOR BREACHING I.W.L.): USD 5,000,000  
 - EXPIRY DATE OF FMC CERTIFICATE: 15/03/2007  
 - GEAR-STATE:  
 TYPE: CRANES  
 NUMBER: 4  
 WHERE SITUATED: BTWN HOLDS: 1+2 / 3+4 / 4+5 / 6+7  
 HEIGHT OF CRANE PEDESTAL: ON HEAD: 5.5 MTRS / ON BASE: 5.2 MTRS  
 HOW WINCHES POWERED: 380V / 60Hz  
 CYCLES PER HOUR: 1.6 RPM  
 LIFTING CAPACITY: 16 MT  
 SLEWING / LUFFING / HOISTING SPEEDS: 1.6 RPM / 65M/MIN / 60M/MIN  
 OUT REACH FROM SHIP'S SIDE: ABT 7.5 MTRS  
 GRABS TYPE: 4 x MECHANICAL GRABS / DUAL OPENING SYSTEM  
 IS GEAR COMBINABLE: NO

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Clause 29. - cont..

TIME NEEDED FOR FULL CYCLE WITH MAXIMUM CARGO LIFT ON HOOK: 1.3 MIN.

- IS VESSEL FITTED WITH SUFFICIENT LIGHTS AT EACH HATCH FOR NIGHT WORK: YES

- MAX PERMISSIBLE UNIFORM LOAD ON TANKTOP/DECK/HOOVERS:  
 DECK STRENGTH (MT/M2):

HONO TTP	M, DECK	HA	CVR
1	17	3,5	1,75
2	30	"	"
3	19	"	"
4	30	"	"
5	19	"	"
6	36	"	"
7	19	"	"

- DOES VSL HAVE LOADMASTER COMPUTER / LOADicator OR OTHER TYPE OF MECHANICAL STOWAGE CALCULATOR: YES
- CONFIRM VSL IS STRENGTHENED FOR THE CARRIAGE OF HEAVY CARGOES AND ALSO SUITABLE FOR ALTERNATE HOLD LOADING: YES
- STATE NOS OF HOLDS WHICH MAY BE LEFT EMPTY WHEN OTHERS FULL (ALL COMBINATIONS): 1,3,5,7 OR 2,4,6
- CONFIRM FULL ITF OR BONE FIDE TRADE UNION AGREEMENT ACCEPTABLE ITF: N/A
- IF VESSEL HAS ITF AGREEMENT STATE NUMBER, DATE OF ISSUE AND EXPIRY DATE: N/A
- CONFIRM ENGINE/BRIDGE AFT: YES
- HAS VSL WINGTANKS (IF BLEEDING AND SUITABLE FOR CARGO STATE CUBIC CAPACITY): N/A
- CO2 FITTED IN ALL CARGO HOLDS/SMOKE DETECTION SYSTEM IN HOLDS: YES
- AUSTRALIAN HOLD LADDERS: YES
- NATURAL OR EL-VENTILATED (IF EL-V STATE NO OF AIRCHANGES PER HOUR BASIS EMPTY): NATURAL
- HAS VSL CARGO BATTENS (SIDE SPARRING): STATE NATURE OF SAME: NO
- PROPELLOR PITCH: NO
- BOW THRUSTER HORSEPOWER: N/A
- CONFIRM VESSEL FITTED FOR CARRIAGE OF GRAIN IN ACCORDANCE WITH CHAPTER VI OF SOLAS 1974 AND AMENDMENTS INCLUDING UNTRIMMED ENDS WITHOUT REQUIRING BAGGING, STRAPPING, AND SECURING WHEN LOADING BULK GRAIN: YES
- CONFIRM VESSEL IS FULLY FITTED FOR PANAMA AND SUEZ CANALS: YES
- ST. LAWRENCE SEAWAY/GREAT LAKES SYSTEM IN ACCORDANCE WITH LATEST REQUIREMENTS OF THE RESPECTIVE AUTHORITIES: NO
- HEIGHT FROM KEEL TO HIGHEST POINT: 44.05 MTRS
- HEIGHT WATER LINE TO TOP OF HATCH COAMING (NBR 1 / MIDSHIP / LAST HATCH) WHEN:
  - FULLY BALLASTED (EXCL. HOLD N.4): 9.92 / 9.32 / 9.25
  - FULLY LOADED: 2.62 (EVEN KEEL)
- VSL NOT TO EXCEED 12.5 MTRS WLT HC AT ALL TIMES DURING LOAD: YES
- TOTAL BALLAST CAPACITY OF BALLAST TANKS: 9,941 MT WITH
- BALLASTING/DEBALLASTING SPEED IN MT PER HR: 400 CUB.M PER HOUR
- IS ANY OR ALL HOLDS FLOODABLE - AFFIRMATIVELY ADVISE QUANTITY OF WATER THAT THE HOLD(S) MAY TAKE AND ACCORDINGLY ADVISE: N/A
- WHAT IS MAX AIR DRAFT WITHOUT FLOODING HOLDS BUT FULLY BALLASTED: 34.8 MTRS

Additional Clauses to M.V. "Akrathos"  
C/P dated 8<sup>th</sup> March, 2004

Clause 29, - cont...

- MAX AIR DRAFT WITH FLOODING HOLDS AND FULLY BALLASTED: N/A
- IF HOLDS FLOODABLE ADVISE SPEED OF FLOODING/AND EMPTYING HOLD(S):  
N/A
- CAN THE MAST BE CUT AND FLOOD HOLD(S)/BALLAST TO REACH AN AIR DRAFT  
OF MAX 92': NO
- CONFIRM VESSEL SUITABLE FOR LOADING AT ANDERSONS TOLEDO OHIO USA  
FACILITY (BELIEVED TO HAVE AIR DRAFT OF 103 FT WOG): NO
- ELECTRICITY  
THE VESSEL SHALL PROVIDE ELECTRICAL POWER FREE OF COST TO  
CHARTERERS FOR OPERATION OF MAGNETS AND/OR GRABS TO EFFECT THE  
DISCHARGING DAY AND NIGHT 24 HOURS AT ALL HATCHES SIMULTANEOUSLY.  
POWER REQUIREMENTS FOR MAGNETS AND/OR GRAB OPERATION:  
A.C. 380 VOLTS, 3 PHASE, 60 CYCLES, 40 KVA PER HATCH/HOLD
- NAME + ADDRESS OF HEAD OWNING COMPANY + MANAGERS:  
OWNERS:  
MOUNT IDI MARITIME LIMITED  
18/2 SOUTH STREET, VALLETTA, MALTA  
MANAGERS:  
AMBROS MARITIME S.A.  
86 FILONOS STREET, 185 36, PIRAEUS, GREECE
- LAST DRYDOCK (WHEN/WHERE/NATURE OF WORK PERFORMED):  
MAY 2004 / SHANGHAI, CHINA / ACCORDING TO CLASS STANDARDS FOR  
INTERMEDIATE SURVEY
- LAST 5 CARGOES CARRIED PRIOR TO DELIVERY + NAME OF CHTRTS:  
STEEL PRODUCTS / HARTECK  
CORN IN BULK / NOBLE  
WHEAT IN BULK / NAVITREK  
ROCK PHOSPHATE IN BULK / SSIPL  
MAIZE IN BULK / CONAGRA
- FULL STYLE OF AGENTS AT LAST PORT PRIOR TO DELIVERY:  
C.M.I. CHINA (SHANGHAI)  
18TH FLR. A. BLOCK B. 1089 PUDONG AVE.  
SHANGHAI 200135 - CHINA  
TEL: 00862168533795  
FAX: 00862168550345  
EMAIL: cmi-china@cmi.net.cn
- LAST SPECIAL SURVEY (WHEN/WHERE/NATURE OF WORK PERFORMED):  
APRIL 2001 - COSTANZA, ROMANIA - ACCORDING TO CLASS STANDARDS FOR  
SPECIAL SURVEY
- LAST PORT STATE CONTROL INSPECTION (WHEN/WHERE/PROBLEMS IF ANY) VSL  
PASSED WITHOUT RECOMMENDATION OR DETENTION: AQABA, JORDAN -  
29/12/03 - NO DEFICIENCIES
- CASUALTY AND POLLUTION HISTORY: NONE, SINCE MAY 1997 WHEN  
PURCHASED
- COLLISIONS, GROUNDINGS, POLLUTION, OIL/BUNKER SPILLS AND OTHERS:  
NONE, SINCE MAY 1997 WHEN PURCHASED
- FIRE, CARGO DAMAGE ETC. OVER LAST TWO YEARS: NONE
- DOES VSL AND/OR OWNERS CARRY AN ACCREDITED ISM (INTERNATIONAL  
SAFETY MANAGEMENT) CERTIFICATE: YES
- IF YES, WHO WERE THE AUDITORS: ABS  
PLS FAX US A COPY OF BOTH CERTIFICATES
- CURRENT OWNERSHIP: MOUNT IDI MARITIME LIMITED
- HOW LONG HAS VSL BEEN IN CURRENT OWNERSHIP: 7 YEARS
- IF LESS THAN 2 YEARS PLS ADVISE FORMER OWNER STYLE AND TIME VSL  
WAS WITH THAT OWNERSHIP: N/A

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Clause 30. - cont..

BENEFICIARY: ANBROS MARITIME S.A.

CORRESPONDENT BANKS IN US:  
AMERICAN EXPRESS BANK LTD, N.Y, USA  
A/C NO.: 717066  
SWIFT CODE: AEIBUS33

OR

BANK OF NEW YORK, N.Y, USA  
A/C NO.: 890-0055-561  
SWIFT CODE: IRVTUS3N

Clause 31.

Referring to Ines 60 & 61, where there is any failure to make "punctual and regular payment" due to oversight or negligence or error or omission of Charterers' employees, bankers or agents, Owners shall notify Charterers in writing whereupon Charterers will have three banking days to rectify the failure, where so rectified the payment shall stand as punctual and regular payment.

Clause 32.

Charterers to have the right to withhold from charter hire during the period of this charter such amounts due to undisputed off-hire. Charterers to have the right to withhold from last hire payments the value of the estimated quantity of bunkers on redelivery. However, final accounting to be arranged by Charterers as prompt as possible.

Clause 33.

In the event of the vessel being boycotted by I.T.F. delayed or rendered inoperative by strikes, labour stoppages, or by any other difficulties due to vessel's flag, Ownership, crew, terms of employment of Officers or crew or any other vessel under the same Ownership, operation or control, all time lost is to be considered as off-hire and any direct expenses incurred thereby to be for Owner's account.

Clause 34.

Should the vessel be seized or detained by any authority, or arrested at the suit of any party having or purporting to have a claim against any interest in the vessel, hire shall not be payable in respect of any period during which the vessel is not fully at Charterers' use and all extra direct expenses shall be for Owners' account, unless such seizure or detention is occasioned by any personal act or omission or default of the Charterers or their agents or their employees, or by reason of cargo carried.

Clause 35.

Any delay, expense and/or fines incurred on account of smuggling to be for Owners' account unless caused by Charterers and/or their agents and/or their employees.

Clause 36.

Charterers to have the option to add any off-hire time to the charter period.

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Clause 37.

Any delay, direct expense by reason of non-compliance with regulations, lack of proper documentation or equipment as per clause 29 and 45 to 49 or on any breach of said clauses to be for Owner's account.

Clause 38.

If Stevedores, longshoremen or other workmen are not permitted to work due to failure of the Owners to comply with clause 49 or because of lack of said certificates, any time so lost shall be treated as off-hire, and all extra expenses incurred, directly resulting from such failure shall be for Owners' account.

Clause 39.

Should the vessel deviate or put back during a voyage, contrary to the orders or directions of the Charterers, the hire is to be suspended from the time of her deviating or putting back until she is again in the same or equidistant position from the destination and the voyage resumed therefrom. All fuel used by the vessel while off-hire shall be for Owners' account.

Clause 40.

If for any reason whatsoever the vessel will be off-hire or is reasonably estimated to be off-hire for 30 (thirty) days, Charterers have the option to cancel the balance of this Charter Party, if the vessel is cargo free.

Clause 41.

At or off loading and/or discharging ports crew to open and close the hatches, if when and where required if permitted by local regulations weather/sea state permitting otherwise for Charterers' account. Charterers or their agents to apply and Master to follow instructions given in this respect. Stevedore standby expenses due to late opening of hatches by fault of crew to be for Owners' account. During such period vessel is considered off-hire pro-rata with number of hatches workable.

Crew's overtime to include the following services:

1. Raising and lowering cranes in preparation for loading and/or discharging operations.
2. Removing and replacing beams in preparation for loading and/or discharging operations.
3. Supervision of loading and/or discharging operations.
4. Maintaining necessary power and light while loading and/or discharging.
5. Warping ship when and where required.
6. Docking and undocking.
7. Bunkering.
8. Crew to assist in collecting and bundling of dunnage in the holds.
9. Deleted.
10. Opening and closing of hatches.
11. If required by the Charterers the Master to take maximum ballast to keep freeboard lowest possible to facilitate cargo handling operations provided trim permits.

Clause 42.

BUNKERS

Vessel to be delivered with bunkers as on board with about same quantities and prices on delivery/redelivery. Prices to be mutually agreed after Owners have advised quantities.  
 Delivery value of bunkers on board on delivery to be paid together with first hire payment. Charterers option to supply/bunker RME fuel in South Africa or Brazil, but only if no RME is available.

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**Clause 53.**

Extra Insurance, if any, owing to vessel's age and/or class and/or flag, to be for Charterers' account.

**Clause 54.**

In the event of outbreak of war between any of the following countries: United States of America, the country of vessel's flag, C.I.S. Communist China, United Kingdom, Japan, Greece, France, Germany, both Charterers and Owners, have the option of cancelling this Charter Party.

It is understood that war means direct war between these nations and does not include local hostilities or civil war where any of the above countries support opposing sides. Owners shall not unreasonably take advantage of this Clause in case of a limited local conflict.

**Clause 55.**

The Basic Annual War Risks Insurance premium on the vessel's hull and machinery value and present war bonus to the master, Officers and crew are for Owners' account, but any increase of same due to vessel's trading into an excluded area to be for Charterers' account. Vessel's Hull and machinery value: US\$ 6,000,000.

**Clause 56. Bills of Lading/Cargo Claim**

This Charter is subject to the New Jason Clause, New Both-to-Blame Collision Clause and "Baltic 1939" War Clause as attached, which are to be incorporated in all Bills of Lading issued under this Charter. All Bills of Lading issued under this Charter will incorporate the General Paramount Clause as attached.

**Clause 57. Trade Exclusions**

CIS Pacific, Australia, New Zealand, Tasmania, Campuchia, Micronesia, Fiji, Cuba, Lakes, Halifax EC Canada, Sweden, Finland, Norway, Denmark, Turkish Occ Cyprus, Israel, Lebanon, Eritrea, Somalia, Maldives, Sierra Leone, both Congoes, Sri Lanka (except Colombo/Trincomalee), Yemen, Iraq, Liberia, Angola, Ivory Coast, North Korea, State Of California, Haiti and all war affected countries. Yemen ok but Charterers always to remain solely responsible for cargo claims at Yemen ports also when asked to provide required guarantees. Iraq ok but only for UN approved cargo and provided Vessel's War Underwriters allow the vessel to trade there and charterers pay all extra insurances and crew bonuses. Also time used for UN sea inspections to be at their time/expense. Liberia to be allowed when civil war ends. Direct trade between China and Taiwan allowed provided that if needed Charterers will arrange at their time/expense all arrangements/ intermediate calls/documentation.

Trading always within safe, ice free ports, always within Institute Warranty Limits except NAABSA as per NYPE printed form. Vessel able to break IWL when allowed by vessel's underwriters against Charterers payment of AIP as per Lloyd's of London scale and trade to ice bound ports in Baltic/Sea of Azov/St. Lawrence in accordance with her ice class but never to be ordered to break ice only follow ice breakers.

**Clause 58. Cargo Exclusions**

Radioactive products and waste, nuclear materials-devices, acids, pollutants, asphalt-pitch-tar in bulk/drums, arms, ammunitions, explosives, livestock, hides, naptha in drums, petroleum products in barrels/drums, bulk borax, HBT, asbestos, caustic soda, ammonium nitrate (ammonium nitrate fertiliser grade is not excluded), calcium carbide, creosoted goods, cotton

**Additional Clauses to M.V. "Akrathos"**  
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**Clause 58. Cargo Exclusions – cont..**

seeds expellers, copra, drugs, sulphur, illegal immigrants, ferrosilicon, sponge iron in bulk, all kinds of oily scrap-turnings-motorblocks, logs, silicon manganese, fishmeal, gaseous coal, oily petcoke, salt, oily expellers, nefeline syenite, pesticides, resins, drip, Industrial waste, bulk cement, dirty slags, dangerous fertilisers, soda ash-titanium slag requiring very good cleaning, concentrates unless loaded as per IMO regulations, and all excluded cargoes as per IMO BC code as specified by vessel's class or all cargoes for the carriage of which IMO BC code requires structural alterations in the hull of the vessel. Until otherwise changed all cargoes to/from any country against which united nations have imposed sanctions and are/or owned/controlled by terrorists/organised crime/money laundering.

IMO Appendix B cargoes are permitted.

Last cargo to be loaded under this Charter Party to be a clean one.

Owners are obliged to deliver and keep the vessel and her crew and anything pertaining hereto supplied with up-to-date and complete certificates, approvals, equipment and fittings, enabling the vessel and her crew to load, carry, discharge all cargoes permitted under this Charter Party including coal in bulk.

Charterers undertake that at their time/cost Charterers to install in vessel's holds equipment/devices required for the loading of any cargo, over and above the fittings/equipment the vessel has, including in compliance with IMO Appendix B requirements as stated in Owners class e-mail.

Charterers option to load 'sulphur, salt' but only 3 (three) times for both commodities (i.e. if three times sulphur but no salt or two salts one sulphur etc.) during this Charter Party but never as the last cargo and provided Charterers before the commencement of loading protect vessel's holds with the latest protective coating at their time/expense and also clean her holds thoroughly after discharge. Vessel on her delivery will have her holds sandblasted and epoxy paints coated.

**Clause 59. Redelivery Clause**

Redelivery delivery last outward sea pilot (or passing as applicable) safe port within following ranges Aden/Japan range including Indonesia, Philippines, Malaysia, Thailand, China, Korea, Taiwan or Skaw/Med range excluding Scandinavia but including Baltic, Ireland, UK, Black Sea, or Boston/Bahia Blanca range including Central America and Caribbean Island or Belra/Saldanha Bay range, or Dakar/Luanda range or Vancouver/Valparaiso range port in Charterers option any time day or night Sundays and Holidays included.

Charterers to give Owners the following notices:  
 30 days approximate notice of redelivery date and area.  
 15 days approximate notice of redelivery date and port.  
 5 days approximate notice of redelivery date and port.  
 3/2/1 days definite notice of redelivery date and port.

**Clause 60. Stevedore Clause**

Charterers will not be held responsible for damages to the vessel unless notified in writing by the Master at the time of occurrence of damage or latest prior sailing port damage occurred. Master to co-operate with Charterers and agents in giving prompt notice of claim in writing to party causing same latest before sailing. Upon each occurrence of serious damage Master to immediately inform Charterers by telex or fax stating exact description and exact extent of such damage and provided that it is practical a joint survey to be held, the expenses of which to be shared 50/50 between Charterers and Owners.



Additional Clauses to M.V. "Akrathos"C/P dated 8<sup>th</sup> March, 2004**Clause 60. Stevedore Clause – cont...**

Master to use his best efforts to obtain written acknowledgement by responsible parties causing damages unless damage be made good in the meantime by Stevedores otherwise Charterers are not held responsible. Hidden damages to be notified immediately upon discovery but in any case not later than on completion of the voyage.

It is understood that if Master delivers any notices or correspondence for the Charterers, third parties or stevedores to the Charterers' agent for onward delivery to the responsible party, that such delivery shall fulfil the master's obligation to inform the responsible party(ies) of damage.

Damages affecting vessel's class or seaworthiness or the proper working of the Vessel and/or her equipment to be repaired by Charterers at their time and expense as soon as occurred or in any case prior to redelivery. Other minor damages to be listed in the off-hire survey report and Owners to be compensated on the basis of an estimate of the cost of repairs by the off-hire surveyor.

**Clause 61. Deleted.****Clause 62. Ballasting Clause**

Charterers have the right to instruct Master to utilise the vessel's maximum water ballast capacity in order to bring down vessel's height to get into position under loading and/or discharging appliances, however, always in conformity to free board and/or safety requirements.

**Clause 63. Agency Clause**

Charterers agree to have their agents attend to normal ship's husbandry as Owners' agents without extra agency fee. Except in case of any extraordinary services such as crew member desertion or hospitalisation, general average, major repairs and other similar major items. In such cases Owners shall appoint their own agents or pay Charterers' agents the relevant agency fee.

**Clause 64.**

For the purpose of computing hire payments, time of delivery/redelivery to be adjusted to G.M.T. but laycan to be based on local time.

**Clause 65.**

Charterers to have the right to use their own Bills of Lading with reference to line 78/79 of the Charter Party. Charterers and/or their agents are authorised by the Owners to sign on Owners' behalf all Bills of Lading as presented and after pre-loading survey by P & I club Surveyor in accordance with mate's Receipts without prejudice to this Charter Party. Cargo remarks on mate's Receipts to be qualified and quantified. Master to advise intended remarks as the daily tally figures are presented and Supercargo, if attending, to be kept informed prior to remarks being recorded. Charterers to indemnify Owners for any differences in the remarks between Bills of Lading and Mate's Receipts. Charterers to submit full details of cargoes booked prior to loading at each port. ⊕

Additional Clauses to M.V. "Akrathos"  
C/P dated 8<sup>th</sup> March, 2004

Clause 66.

The Charterers have the privilege to double bank the vessel, i.e. may order the vessel alongside any other vessel and vice versa. However, all additional costs/arrangements (including arrange fenders to put between vessels) time/responsibility arising from this double bank operation to be for Charterers' account and Charterers to provide other vessel's Masters' prior written approval. Charterers also to reimburse any additional premium payable by Owners to cover such operation(s) under their hull and machinery and loss of hire insurance.

Double banking operation should be carried out provided weather permitting and Master will have discretion to stop the same if he feels unsafe to continue same.

Clause 67.

Charterers to appoint an independent surveyor which to be approved by Owners on their behalf for performing a joint on-and off-hire bunker and condition survey. Joint on-hire survey to be in Charterers time and joint off-hire survey to be held in owners time. Expenses to be shared equally. (S)

Clause 68. In lieu of hold cleaning

Charterers to pay Owners US\$ 4,500 lumpsum including removal/disposal of dunnage/lashing materials upto her main deck but cost of taking dunnage/lashing materials ashore whether compulsory or not to be done at Charterers time/cost.

Intermediate hold cleaning US\$ 3,500 lumpsum/per voyage payable to Owners with hire and owners/Vessel will not be responsible if vessel fails to pass survey due to hold cleanliness at the next port of loading. Owners undertake that Master/Crew will act in same manner as if the intermediate cleaning was undertaken for Owners account. Charterers option to declare intermediate sweeping instead, provided such sweeping is not excessive, in which case Charterers to pay US\$ 2,000 lumpsum/per voyage payable to Owners with hire. Owners undertake that Master/Crew will act in same manner as if the intermediate sweeping was undertaken for Owners account. (S)

Clause 69.

Any taxes and/or dues on the vessel, due to crew shall be for Owners account.  
 Any taxes and dues on cargo or freight or Charter hire to be for Charterers account.

Clause 70. (U)

Any dispute arising under the Charter to be referred to Arbitration in London. One Arbitrator to be nominated by the Owners and the other by the Charterers, and in case the Arbitrators shall not agree then to the decision of an Umpire to be appointed by them, the award of the Arbitrators or the Umpire to be final and binding upon both parties.

If neither of the appointed Arbitrators refuses to act, or is incapable of acting, or dies, the party who appointed him may appoint a new Arbitrator in his place.

If one party fails to appoint an Arbitrator, either originally, or by way of substitution as aforesaid, for eight clear days after the other party having appointed his Arbitrator has served the party making default with notice to make the appointment, the party who has appointed an Arbitrator may appoint that Arbitrator to act as sole Arbitrator in the reference and his award shall be binding on both parties as if he had been appointed by consent. All Arbitrators are to be conversant with shipping matters.

Additional Clauses to M.V. "Akrathos"  
C/P dated 8<sup>th</sup> March, 2004

Clause 70. - cont...

For claims of US\$ 50,000.00 or less, the Small Claims Procedure of the LMAA to be used.  
English Law to apply.

Clause 71.

Gangway watchmen always to be for the account of the party appointing same unless compulsory in which case they are to be for Charterers' account.

Clause 72.

Charterers have the privilege of flying their own house flag.

Clause 73.

The Charterers shall have the option to superficially inspect the vessel at any time during the period of the Charter Party and the Master/Officers and crew to render all necessary co-operation.

Clause 74.

On arrival first load port vessel to be clean swept, fresh water washed and dried up and ready to receive Charterers intended cargoes in all respects, free of salt, loose rust scale and previous cargo residue to the satisfaction of local, relevant Surveyors.

Should the vessel not be approved by relevant Surveyors as Charterers' intend cargo cleanliness, full self trimming bulk carrier and fully equipped for the loading according to SOLAS regulations, the vessel to be placed off-hire from the time of rejection until the vessel is fully accepted and any expense/time incurred thereby for Owners' account.

Clause 75.

The Owners to give Charterers notice of delivery on fixing and followed by 15/10/7/5 days of approximate and 3/2/1 days definite notice.

Clause 76.

Owners to provide valid 'Gypsy moth free certificate'. Owners to guarantee that the vessel on delivery meets all Agricultural Canada Plant Protection Division and U.S.D.A. Plant Protection and Quarantine Office Regulations concerning the Asian Gypsy Moth. Furthermore Owners guarantee that the vessel is free of any Asian Gypsy Moth eggs or larvae or any form of Asian Gypsy Moth life. Should the vessel be found to have same, vessel to be considered off-hire until the vessel has been passed/cleared by Canadian/U.S. authorities. All costs, consequences, losses, damages including but not limited to loss of sale/purchase to be for Owners' account.

Clause 77. Deleted.

Clause 78. Deleted.

Clause 79. Deleted.

Additional Clauses to M.V. "Akrathos"  
C/P dated 8<sup>th</sup> March, 2004

Clause 80.

All cargo claims to be settled in accordance with Interclub Agreement as Amended 1984 or any later amendments.

In any case, the time bar for any cargo claim to be 12 months from date of discharge.

Clause 81.

This Charter Party to be interpreted in accordance with English Law.

Clause 82. Deleted.

Clause 83.

Owners state that no valid ITF agreement for the vessel is available on board, but Owners will remain responsible for crew matters/their employment terms covering all ports or places of call allowed under this Charter Party.

Clause 84.

~~Owners to allow Charterers to discharge full cargoes without presentation of original Bill(s) of Lading by providing with Letter of Indemnity in accordance with Owners' P & I Club form and wording before discharging. Letter of Indemnity to be signed by Charterers only, but all Bills of Lading to be issued in strict accordance with Mates Receipts. No liner/through transshipment/incorporating Hamburg Rules Bills of lading to be allowed/signed/issued under this Charter Party.~~

Clause 85.

The Vessel has an International Gear Certificate which complies with UK/USA Dock regulations and all other International regulations and laws. In the event of any delay caused by failure to produce such valid certificate Charterers may suspend hire for the time lost and Owners to pay all extra direct expenses additional to and resulting from such failure.

Clause 86.

~~Charterers have the free use of vessel's cranes/grabs using qualified shore labour to operate cranes/grabs without expense to Owners. Any time lost due to inefficiency, respectively breakdown of cranes/grabs to be deducted from the hire pro-rata for the period of such inefficiency in relation to the number of hatches affected. Owners guarantee vessel is suitable for grab discharging/rubber tyred or with protected steel belt bulldozer operation upto her tanktop strength with no obstructions/pillars in vessels holds.~~

Clause 87.

No deck cargo.

Clause 88. Deleted.

off hire

Additional Clauses to M.V. "Akrathos"  
C/P dated 8<sup>th</sup> March, 2004

**Clause 89, Ocean Route Clause**

Charterers may supply 'Ocean Routes' or 'Fleet Weather' advice to the Master throughout the voyage specified by the Charterers. The master to comply with the reporting procedure of routing service, but it is understood that final routing is always at Master's discretion for safe navigation and choice of route. For the purpose of this Charter Party 'good weather condition' is to be defined as weather conditions in wind speeds not exceeding Beaufort force 4-Douglas Sea State 3, evidence of weather condition to be taken from the vessel's deck logs and independent weather bureaus reports. In the event of a consistent discrepancy between the independent weather bureaus reports shall be final and binding by both parties. Adverse currents/swell to be taken into consideration.

**Clause 90.**

Vessel's holds on delivery/arrival at first loading port to be clean swept/washed down by fresh water and dried up so as to receive Charterers intended cargo in all respects, free of salt, loose rust scale and previous cargo residue to the satisfaction of local/relevant surveyor. Should the vessel not be approved by the relevant surveyors as Charterers' intention cargo cleanliness, full self trimming bulk carrier and fully equipped for the loading according to SOLAS regulations, the vessel to be placed off hire from the time of rejection until the vessel is fully accepted and any expenses/time incurred thereby for owners' account.

Owners guarantee vessel's hatch covers to be absolutely watertight all through this Charter period and if any hatch cover is found defective, same to be rectified at Owners time and expense to Charterers satisfaction.

**Hatch test:**

Charterers to have the option to hose test or ultrasonic test the vessel's hatch covers at loading port(s) at their time/expense and should same not be water tight, Owners have the obligation to arrange necessary measures in order to make the hatch covers fully water-tight at Owners time and expense to Charterers satisfaction.

**Clause 91.**

Owners warrant vessel and Owners are fully ISM and P & I covered and classed with IACS member throughout the duration of this Charter Party.

From the date of coming into force of the International Safety Management (ISM) code in relation to the vessel and thereafter during the currency of this Charter Party, the Owners shall procure that both the vessel and "the company" (as defined by the ISM Code) shall comply with the requirements of the ISM Code. Upon request the Owners shall provide a copy of the relevant Document of Compliance (DOC) and Safety Management Certificate (SMC) to the Charterers. Except as otherwise provided in this Charter Party, loss, damage, expense, liability or delay caused by failure on the part of the Owners or "the company" to comply with the ISM Code shall be for the Owners' account and agree to harmless and indemnify Charterers accordingly.

**Clause 92.**

The Charterers have the liberty to fit/weld pad-eyes for securing of cargo at their risk and expense and to Master's discretion which not to be unreasonably withheld. On redelivery such pad-eyes to be removed at Charterers' expense and in their time or at Charterers' option the vessel will be redelivered without removing pad-eyes paying Owners US\$ 15.00 per pad-eye. Pad-eyes to be welded in holds only, but not on top of tanks.

Additional Clauses to M.V. "Akrathos"  
C/P dated 8<sup>th</sup> March, 2004

Clause 92. - cont.

Charterers are entitled to use lashing material as on board but are to return same upon redelivery. Fair wear and tear always expected. Any additional lashing material required to be for Charterers' account.

Clause 93.

The vessel to maintain speed and consumption described in this Charter party during the whole charter period, subject to weather conditions.

Clause 94. Hamburg Rule Clause

Neither the Charterers nor their agents shall permit the issue of any Bills of Lading, Waybill or other document evidencing a contract of carriage (whether or not signed on behalf of the Owners or on Charterers' behalf or on behalf of any Sub-Charterers) incorporating, the Hamburg Rules or any other legislation giving effect to the Hamburg Rules or any other legislation imposing liabilities in excess of the Hague or Hague/Visby Rules. The Charterers shall indemnify the Owners against liability, loss or damage which may result from any breach of the foregoing provisions of this Clause.

Clause 95. Deleted.

Clause 96. Ad Valorem Bills of Lading

No Bill of Lading containing a declaration of value of goods in excess of US\$ 2,500.00 per package, piece or unit shall be issued under this Charter Party without Owners' prior written consent.

Clause 97. BIMCO Stowaway Clause for Timecharterers

A)

(i) The Charterers warrant to exercise due care and diligence in preventing stowaways in gaining access to the Vessel by means of secreting away in the goods and/or containers shipped by the Charterers.

(ii) If, despite the exercise of due care and diligence by the Charterers, stowaways have gained access to the Vessel by means of secreting away in the goods and/or containers shipped by the Charterers, this shall amount to breach of charter for the consequences of which the Charterers shall be liable and shall hold the Owners harmless and shall keep them indemnified against all claims whatsoever which may arise and be made against them. Furthermore, all time lost and all expenses whatsoever and howsoever incurred, including fines, shall be for the Charterers' account and the Vessel shall remain on hire.

(iii) Should the Vessel be arrested as a result of the Charterers' breach of charter according to sub-clause (a)(i) above, the Charterers shall take all reasonable steps to secure that, within a reasonable time, the Vessel is released and at their expense put up bail to secure release of the Vessel.

(B)

(i) If, despite the exercise of due care and diligence by the Owners, stowaways have gained access to the Vessel by means other than secreting away in the goods and/or containers shipped by the Charterers, all time lost and all expenses whatsoever and howsoever incurred, including fines, shall be for the Owners' account and the Vessel shall be off hire.

Additional Clauses to M.V. "Akrathos"  
C/P dated 8<sup>th</sup> March, 2004

**Clause 97. BIMCO Stowaway Clause for Timecharterers - cont....**

(ii) Should the Vessel be arrested as a result of stowaways having gained access to the Vessel by means other than secreting away in the goods and/or containers shipped by the Charterers, the Owners shall take all reasonable steps to secure that, within a reasonable time, the Vessel is released and at their expense put up bail to secure release of the Vessel.

**Clause 98. BIMCO Standard Year 2000 Clause for Voyage and Time Charter Parties**

"Year 2000 conformity" shall mean that neither performance nor functionality of computer systems, electronic and electro-mechanical or similar equipment will be affected by dates prior to or during the year 2000

Without prejudice to their other rights, obligations and defences under this Charter Party including, where applicable, those of the Hague or Hague-Visby Rules, the Owners and the Charterers, and in particular the Owners in respect of the Vessel, shall exercise due diligence in ensuring Year 2000 conformity in so far as this has a bearing on the performance of this Charter Party.

**Clause 99.**

Owners confirm vessel has not been detained by any E.C.C. countries during the last 24 months and has no outstanding deficiencies from the port state controls. Otherwise please advise where and for what reason.

Owners guarantee that the terms and conditions of employment of the crew of the vessel for the period of this Charter Party are covered by a bona fide trade union agreement acceptable to I.T.F.

**Clause 100.**

Owners confirm vessel has no centre line beams/bulkheads or any other obstruction on decks or holds which would interfere with loading/discharging operations and use/or use of bulldozers/pay loaders.

**Clause 101. Deck Cargo**

Deck loading to be at Charterers' risk/expense. Bills of lading for deck cargo to be caused "carried on deck at Shippers' risk without any liability to the carrier".

**Clause 102. Unique Bill of Lading Clause (in case trading to U.S.A. contemplated)**

It is hereby mutually agreed that in accordance with the United States Customs Regulations applicable from 1<sup>st</sup> April, 1989, that if vessel is trading to ports in the United States of America, it is Charterers' responsibility to provide their own "unique bills of lading" with their own identifier carrying code, a four digit standard carrier alpha code (SCAC).

**Clause 103. Bunker Quality**

The Charterers shall supply fuel of the following specification:

IFO 180 CST: BSMA M6 equivalent to ISO 8217:1987 - RME 25  
MDO: M2 equivalent to ISO 8217: DMB



Additional Clauses to M.V. "Akrathos"C/P dated 8<sup>th</sup> March, 2004**Clause 103. Bunker Quality – cont..**

The chief engineer to co-operate with the Charterers' bunkering agents and fuel suppliers and comply with their requirements during bunkering including but not limited to checking, verifying and acknowledging readings or sounding meters, etc. before, during and/or after delivery of fuel. Three (3) samples of all fuel to be taken during delivery by suppliers in the presence of the chief engineer, sealed and signed by the suppliers, chief engineer, and Charterers' agent, each of whom should retain one sample.

**Clause 104. Steel Survey**

In case loading steel/steel products pre-loading joint survey on cargo condition to be carried out. Survey fee to be shared equally. Surveyor to be mutually agreed between Owners and Charterers.

**Clause 105. Steel Coils**

In case steel coils are loaded, Charterers shall provide at their time and expense all necessary lashing and dunnage materials of sufficient thickness, size, and quantity to satisfy the Master and to properly protect the cargo and vessel's tank tops.

**Clause 106. Charterers' Supplies**

In no event shall Charterers procure or permit to be procured for the vessel any supplies, necessities, or services without previously obtaining a statement signed by an authorised representative of the furnisher thereof acknowledging that such supplies, necessities, and services are being furnished on the credit of Charterers and not on the credit of the vessel or of her owners and that the furnisher claims no maritime lien on the vessel therefore.

**1. BOTH TO BLAME COLLISION CLAUSE**

If the liability for any collision in which the vessel is involved while performing this Charter Party fails to be determined in accordance with the laws of the United States of America, the following clause shall apply:

**BOTH TO BLAME COLLISION CLAUSE**

"If the ship comes into collision with another ship as a result of the negligence of the other ship and any act, neglect or default of the master, mariner, pilot or the servant of the carrier in the navigation or in the management of the ship, the owners of the goods carried hereunder will indemnify the carrier against all loss or liability to the other or non-carrying ship or her owners in so far as such loss or liability represents loss or damage to or any claim whatsoever of the Owners of the said goods, paid or payable by the other or non-carrying ship or her Owners to the Owners of the said goods and set off, recouped or recovered by the other or non-carrying ship or her Owners as part of their claim against the carrying ship or carrier.

The foregoing provisions shall also apply where the Owners, Operators or those in charge of any ship or ships or objects other than, or in addition to, the colliding ships or objects are at fault in respect to a collision or contact".

and the Charterers shall procure that all Bills of Lading issued under this Charter Party shall contain the same clause.

Additional Clauses to M.V. "Akrathos"  
C/P dated 8<sup>th</sup> March, 2004

BIMCO STANDARD WAR RISKS CLAUSE FOR TIME CHARTERS, 1993  
 CODE NAME: "CONWARTIME 1993"

cont...

(4)

(A) The Owners may effect war risks insurance in respect of the Hull and Machinery of the Vessel and their other interests (including, but not limited to, loss of earnings and detention, the crew and their Protection and Indemnity Risks), and the premiums and/or calls therefor shall be for their account.

(B) If the Underwriters of such Insurance should require payment of premiums and/or calls because, pursuant to the Charterers' orders, the Vessel is within, or is due to enter and remain within, any area or areas which are specified by such Underwriters as being subject to additional premiums because of War Risks, then such premiums and/or calls shall be reimbursed by the Charterers to the Owners at the same time as the next payment of hire is due.

(S) If the Owners become liable under the terms of employment to pay to the crew any bonus or additional wages in respect of sailing into an area which is dangerous in the manner defined by the said terms, then such bonus or additional wages shall be reimbursed to the Owners by the Charterers at the same time as the next payment of hire is due.

(6) The Vessel shall have liberty:-

(A) to comply with all orders, directions, recommendations or advice as to departure, arrival, routes, sailing in convoy, ports of call, stoppages, destinations, discharge of cargo, delivery, or in any other way whatsoever, which are given by the Government of the Nation under whose flag the Vessel sails, or other Government to whose laws the Owners are subject, or any other Government, body or group whatsoever acting with the power to compel compliance with their orders or directions.

(B) to comply with the order, directions or recommendations of any war risks underwriters who have the authority to give the same under the terms of the war risks insurance;

(C) to comply with the terms of any resolution of the Security Council of the United Nations, any directives of the European Community, the effective orders of any other Supranational body which has the right to issue and give the same, and with national laws aimed at enforcing the same to which the Owners are subject, and to obey the orders and directions of those who are charged with their enforcement.

(D) to divert and discharge at any other port any cargo or part thereof which may render the Vessel liable to confiscation as a contraband carrier.

(E) to divert and call at any other port to change the crew or any part thereof or other persons on board the Vessel when there is reason to believe that they may be subject to internment, imprisonment or other sanctions.

(7) If in accordance with their rights under the foregoing provisions of this Clause, the Owners shall refuse to proceed to the loading or discharging ports, or any one or more of them, they shall immediately inform the Charterers. No cargo shall be discharged at any alternative port without first giving the Charterers notice of the Owners' intention to do so and requesting them to nominate a safe port for such discharge. Failing such nomination by the Charterers within 48 hours of the receipt of such notice and request, the Owners may discharge the cargo at any safe port of their own choice.

Additional Clauses to M.V. "Akrathos"  
C/P dated 8<sup>th</sup> March, 2004

**BIMCO STANDARD WAR RISKS CLAUSE FOR TIME CHARTERS, 1993**  
**CODE NAME: "CONWARTIME 1993"**

cont...

(8) If in compliance with any of the provisions of sub-clauses (2) to (7) of this Clause anything is done or not done, such shall not be deemed a deviation, but shall be considered as due fulfillment of this Charterparty.

**GENERAL CLAUSE PARAMOUNT**

All Bills of Lading issued under this Charter Party shall contain the following clause:

This Bill of Lading shall have effect subject to the provisions of any legislation relating to the Carriage of Goods by Sea which incorporates the rules relating to Bills of Lading contained in the International Convention, dated Brussels 25<sup>th</sup> August 1924 and which is compulsorily applicable to the contract of carriage herein contained. Such legislation shall be deemed to be incorporated herein, but nothing herein contained shall be deemed a surrender by the Carrier of any of its rights or immunities or an increase of any of its responsibilities or liabilities thereunder. If any terms of this Bill of Lading be repugnant to any extent to any legislation by this Clause incorporated, such term shall be void to that extent but no further. Nothing in this Bill of Lading shall operate to limit or deprive the Carrier of any statutory protection or exemption from, or limitation of liability.

**P & I NUCLEAR CLAUSE**

Notwithstanding any provision whether written or printed contained in this Charter it is agreed that nuclear fuels or radio active waste or products are specifically excluded from the cargo permitted to be loaded or carried under this Charter Party. This exclusion does not apply to radio isotopes used or intended to be used for any industrial, commercial, agricultural, medical or scientific purpose, provided Owners' prior approval has been obtained to the loading thereof.

**USA CLAUSE PARAMOUNT**

This Bill of Lading shall have effect subject to the provisions of the Carriage of Goods by Sea Act of the United States approved April 16th, 1936 which shall be deemed to be incorporated herein and nothing herein contained shall be deemed a surrender by the carrier of any of its rights or immunities or an increase of any of its responsibilities or liabilities under the said Act. If any term of this Bill of Lading be repugnant to said Act to any extent such term shall be void to that extent but no further.

**CANADIAN CLAUSE PARAMOUNT**

This Bill of Lading, so far as it relates to the carriage of goods by water, shall have effect, subject to the provisions of the Carriage of Goods by Water Act, 1970, Revised Statutes of Canada, Chapter C-15, enacted by the Parliament of the Dominion of Canada, which shall be deemed to be incorporated herein, and nothing herein contained shall be deemed a surrender by the carrier of any of its rights or immunities or an increase of any of its responsibilities or liabilities under the said Act. If any term of this Bill of Lading be repugnant to said Act to any extent, such terms shall be void to that extent but no further.